DOGM MINERALS PROGRAM FILE COPY

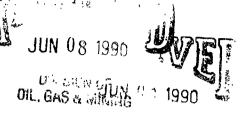


STATE OF UTAH

OFFICE OF THE STATE TREASURER
SALT LAKE CITY, UTAH 84114

215 STATE CAPITOL (801) 538-1042

LARRY W. RICHARDSON CHIEF DEPUTY STATE TREASURER CHRISTINE M. BRANDT STATE INVESTMENT OFFICER



or a comment of the service and

June 4, 1990

Mr. Lowell P. Braxton, Associate Director Division of Oil, Gas, & Mining 355 West North Temple Salt Lake City, Utah 84180

Dear Mr. Braxton:

I hereby certify that Magnesium Corporation of America has deposited with the State Treasurer cash or securities valued at \$15,278.08, and described as follows:

Zions First National Bank Trust Account #8911851

The above described securities have been deposited as a Reclamation Surety as required by Section 41-12A-301 Utah Code Annotated, and will be held by the State Treasurer until release is requested by the Division of Oil, Gas, and Mining.

Certified by:

Larry W/Richardson

Chief Deputy State Treasurer